HOUSING MARKET INFORMATION

HOUSING NOW
Saskatoon CMA

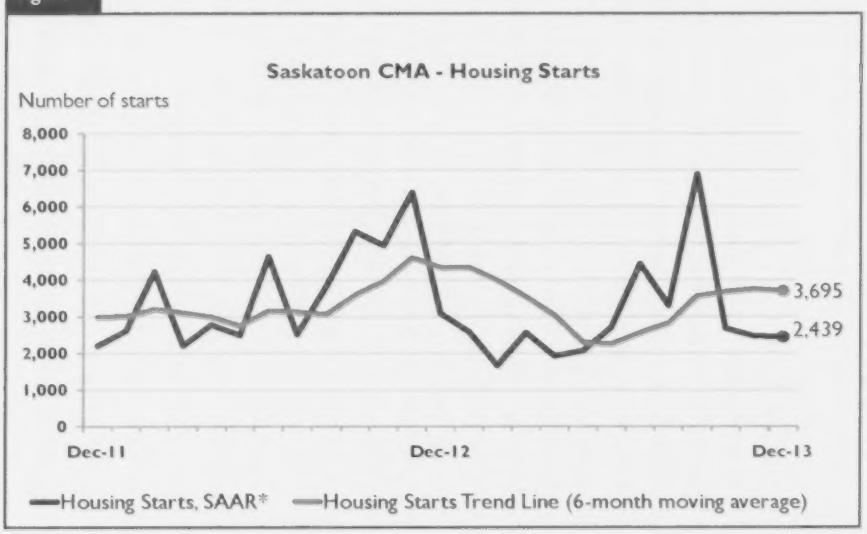
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: First Quarter 2014

Highlights

- Total housing starts trended lower over the fourth quarter
- Average absorbed price for a single-detached unit increased from the previous year
- Demand and supply conditions in the resale market remained balanced

Figure 1



* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

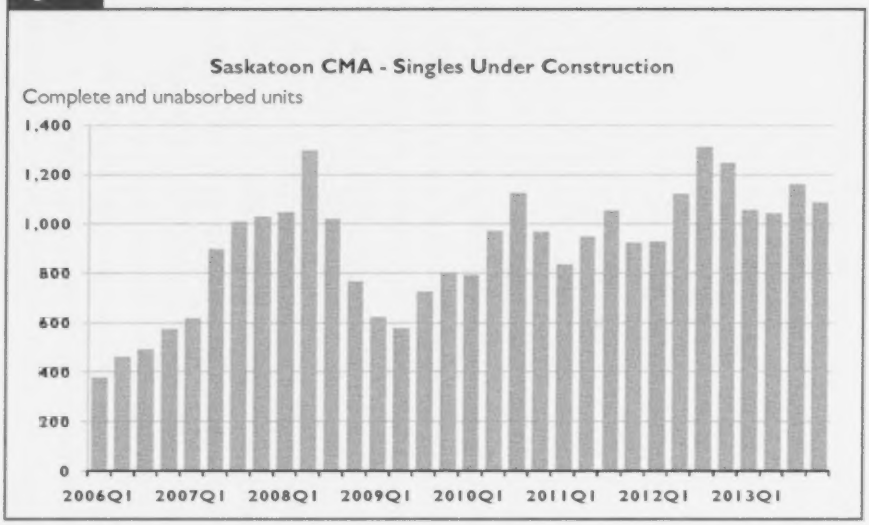
Housing starts in the Saskatoon Census Metropolitan Area (CMA) were trending at 3,695 units in December compared to 3,737 in November and 3,670 in October, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

During the fourth quarter of 2013, actual housing starts in the Saskatoon CMA numbered 613 units, down 47 per cent from the 1,163 units started in the same period one year prior. Both the single-detached and multi-family sectors recorded year-over-year declines, with the latter reporting the largest reduction in starts. For all of 2013, housing starts in Saskatoon totalled 2,980 units, down 21 per cent from 3,753 in 2012. While strong job growth supported new home demand, slowing net migration from the peak in 2012 and rising inventory contributed to the decline in housing starts in 2013.

Local builders in Saskatoon poured foundations for 373 single-detached homes in the fourth quarter, 25 per cent fewer than the 500 units started in the same period a year earlier. All three months in the quarter registered year-over-year reductions in starts. For the whole of 2013, single-detached starts in the Saskatoon CMA totalled 1,658 units, down 18 per cent from 2,025 units initiated in 2012. Within the City of Saskatoon boundaries, the Northeast and Nutana (south) areas accounted for the majority of single-detached starts in 2013.

Despite the reduction in single-detached starts, the inventory of complete and unabsorbed homes remained elevated at 262 units in December, up 51 per cent from 173 at the end of 2012. This was a result of fewer absorptions relative to completions. From October to December, there were 447 completions, 21 per cent less than 563 units in the fourth quarter of 2012. By the same comparison, there were 378 single-detached units absorbed, down 25 per cent from 503 in the corresponding period one year prior.

Figure 2

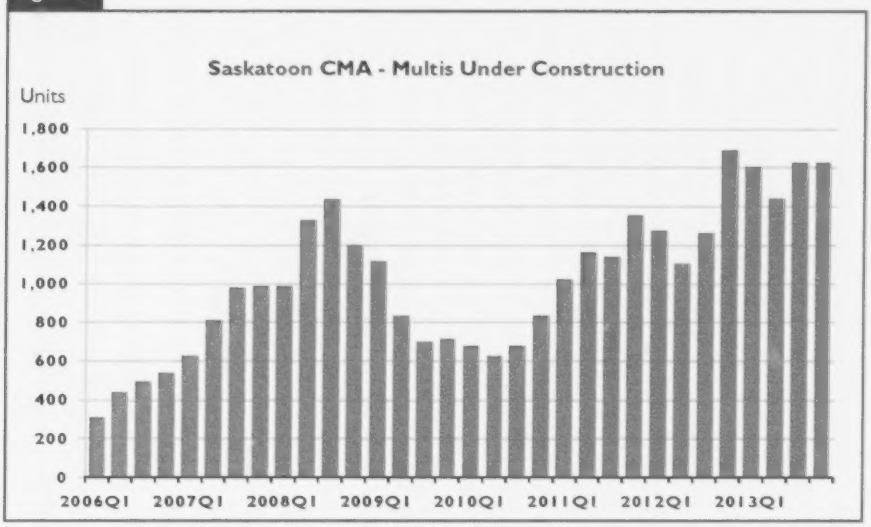


Source: CMHC

During the fourth quarter, the average absorbed price for a new single-detached home increased 11.8 per cent to $459,567 from $411,212 in the fourth quarter of 2012. The pace of the increase was much faster than the gains in contractor selling prices measured by Statistics Canada's New House Price Index (NHPI), which rose by an average 1.4 per cent, year-over-year, from January to November 2013. Much of the gain in the average absorbed price for a single-detached home in Saskatoon can be attributed to a compositional shift in sales towards higher priced properties. During the fourth quarter, the share of homes selling above $500,000 rose to 30 per cent of total sales, compared to only 15 per cent in the fourth quarter of 2012. For the whole of 2013, the average absorbed price for a new single-detached unit was $437,880, up 7.2 per cent from a year earlier.

Saskatoon's multi-family starts, which include semi-detached, row, and apartment units, totalled 240 units in the fourth quarter, down 64 per cent from 663 initiated in the same period one year prior. Of the three months in the quarter, only December recorded a year-over-year gains in starts, as October and November both recorded significant reductions from the previous year. After four quarters, multi-family starts in the Saskatoon CMA numbered 1,322 units, down 23.5 per cent from 1,728 in 2012. Rising inventory over the course of the year contributed to the decline in multi-family construction in 2013. Of the 1,322 multi-family starts in 2013, 185 units or 14 per cent were intended for the rental market, compared to 252 units during the corresponding period of 2012.

Figure 3



Source: CMHC

There were 231 multi-family homes completed for ownership tenure in the fourth quarter, on par with the previous year. By comparison, 230 multi-family homes for ownership tenure were absorbed in the fourth quarter, up 11 per cent from 207 in the same period of 2012. The inventory of complete and unabsorbed multi-family ownership units stood at 261 at the end of December, up 30 per cent from 201 in the corresponding period one year prior. Of this inventory, 161 were apartment units, with the balance shared between semi-detached and row units. With the reduction in starts in 2013, the overall number of multi-family homes under construction in December declined to 1,630 units, down 3.6 per cent from 1,691 in the same month of 2012.

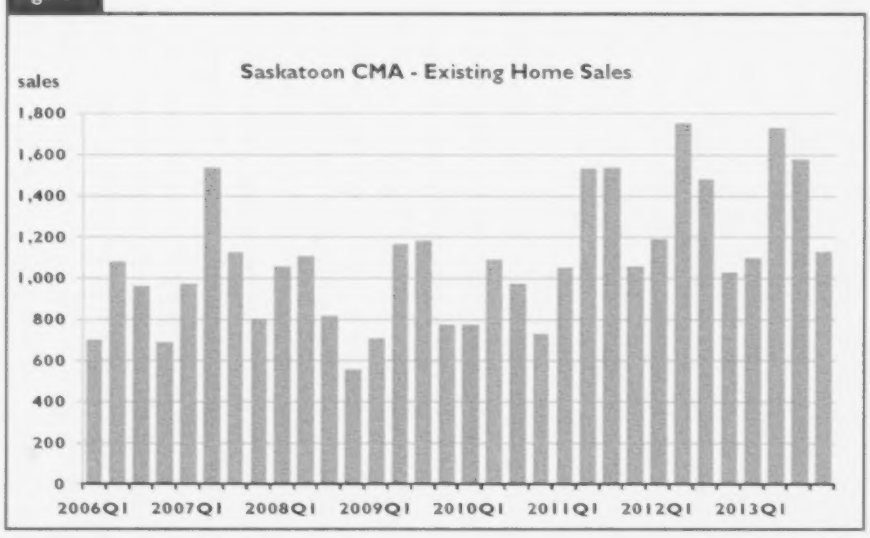
Existing Home Market

Residential MLS® sales in the Saskatoon CMA moved higher in the fourth quarter compared to the same period of 2012. With all three months in the quarter recording year-over-year gains, total sales of existing homes reached 1,133 units, up 9.9 per cent from 1,031 in the fourth quarter of 2012. After four quarters, a total of 5,543 resale transactions were recorded in Saskatoon in 2013, up 2.7 per cent from the previous year. Strong employment growth and rising wages contributed to the higher level of sales in 2013, as did additional selection for prospective buyers.

Active listings in the fourth quarter averaged 2,408 units, an increase of 20 per cent from 2,002 units in the same period one year prior. With an elevated supply of resale homes, the sales-to-active listings ratio averaged 15.7 per cent in the fourth quarter, down from 17 per cent in the same period a year earlier. As a result, it took an average 54 days during the fourth quarter for a listed home in Saskatoon to sell on the MLS®, up from an average 51 days in the same period of 2012.

Demand and supply conditions remained balanced in the fourth quarter, which led to a modest 1.3 per cent increase in the average MLS® residential price, to $331,945 from $327,571 in the same period one year earlier. With active listings rising faster than sales, price growth moderated from the 2.9 per cent year-over-year gain recorded in the third quarter of 2013 and the 6.1 per cent gain for all of 2012. Over the whole of 2013, the average resale price in Saskatoon was $332,058, up 3.9 per cent from $319,469 in the previous year.

Figure 4



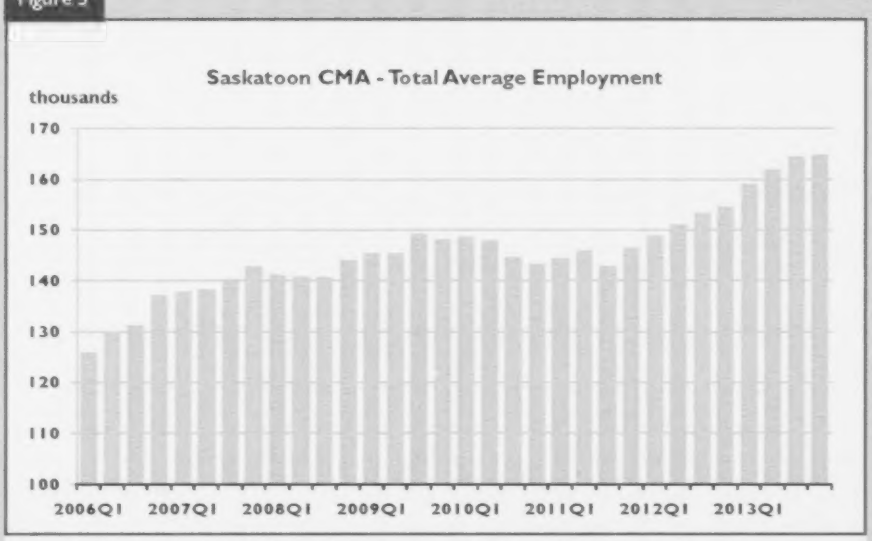
Source: CREA

Economy at a Glance

After a 4.7 per cent gain in 2012, average employment in Saskatoon expanded by a record 7.5 per cent in 2013 to 162,900 positions, up from 151,500 in 2012. A total of 11,400 jobs were created, of which 10,400 were full-time positions. With additions to the labour force trailing the pace of employment expansion, Saskatoon's seasonally-adjusted unemployment rate declined modestly to 4.2 per cent in the fourth quarter from 4.4 per cent in the third quarter of 2013. Given Saskatoon's strong full-time job growth and low unemployment rate, average weekly earnings increased 5.2 per cent to $940 in 2013 from $893 in the previous year.

With economic prospects improving in other regions within Canada, particularly in Alberta, total net migration to Saskatchewan moderated during the first three quarters of 2013. Saskatchewan attracted a total of 12,281 net migrants through September, down 12 per cent from 13,974 in the corresponding period of 2012. The largest reduction was in net interprovincial migration, which declined 40 per cent to 1,505 people during the first three quarters of 2013, compared to 2,522 in the same period one year earlier. In addition, a net total of 7,372 international migrants arrived in Saskatchewan during the first three quarters of 2013, down 15 per cent from the previous year. By comparison, a net total of 3,404 non-permanent residents entered the province through September, up 23 per cent from 2,761 in the same period in 2012. Despite the overall reduction, net migration remains an important driver of population growth and new household formation, thus supporting housing demand in Saskatchewan.

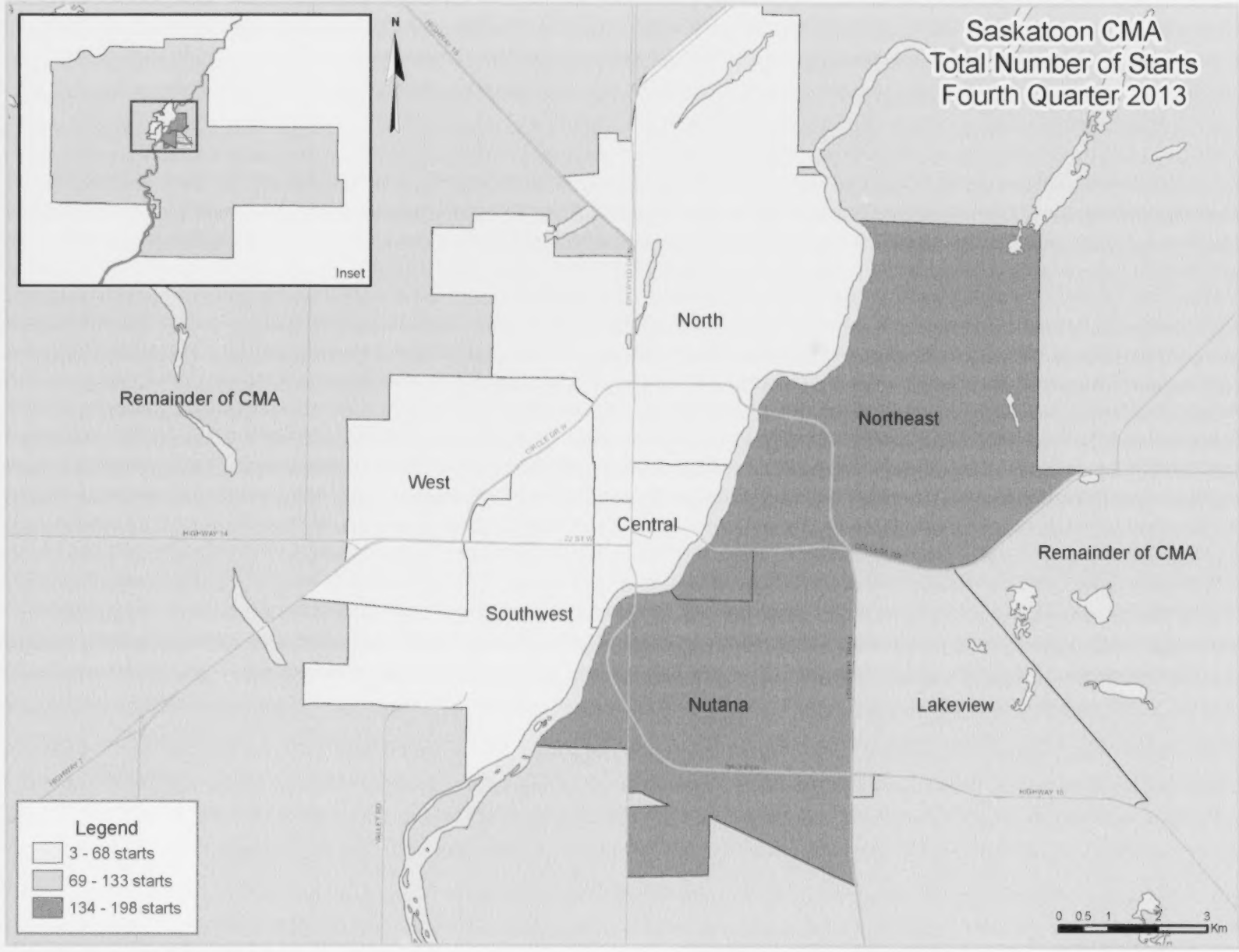
Figure 5

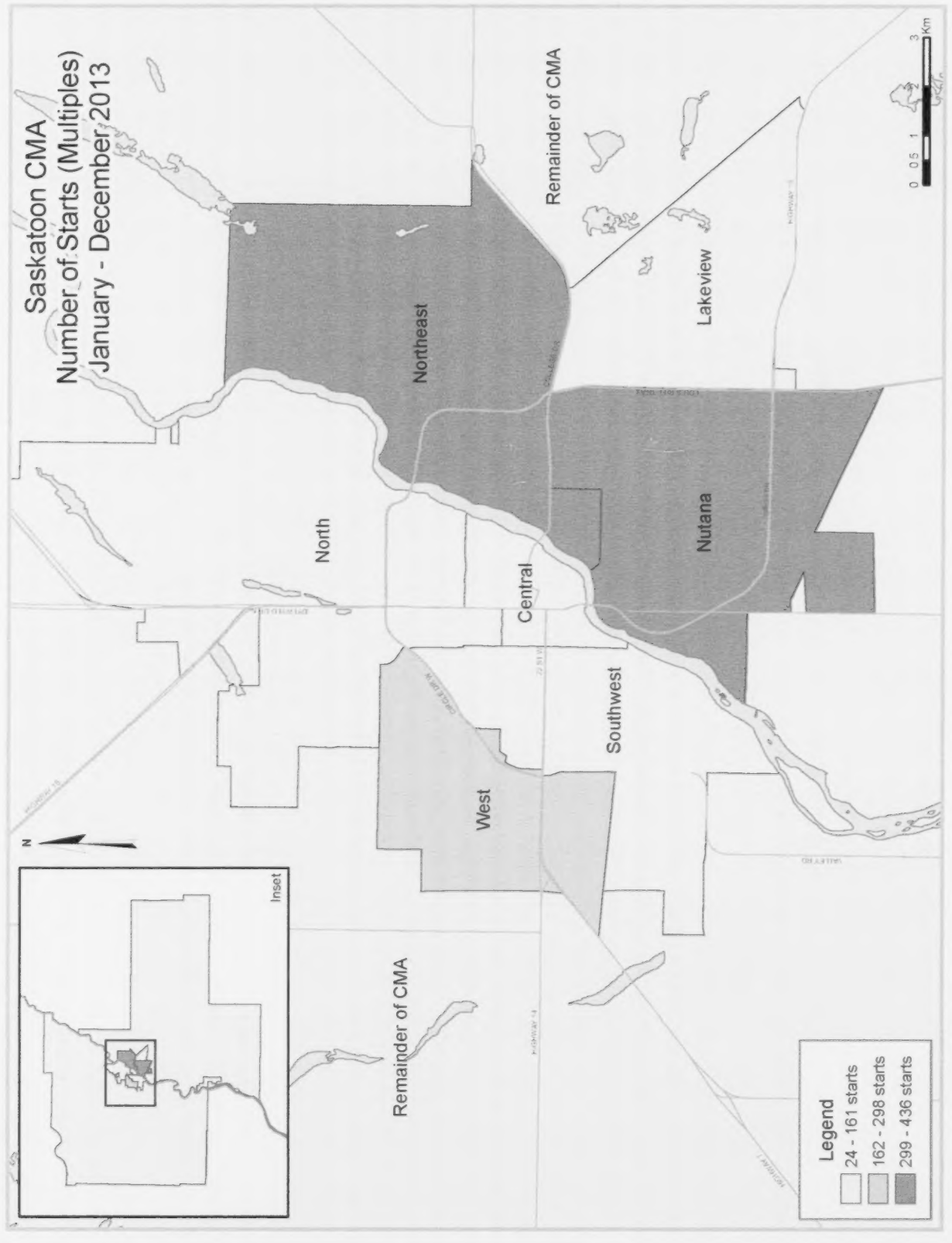


Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

Saskatoon CMA
Number of Starts (Multiples)
Fourth Quarter 2013
Northeast
Remainder of CMA
Lakeview
North
Central
Nutana
West
Southwest
Remainder of CMA
Inset
N
0 0.5 1 2 3 km
Legend
2 - 37 starts
38 - 73 starts
74 - 109 starts

Saskatoon CMA
Number of Starts (Singles)
Fourth Quarter 2013
North
Northeast
Remainder of CMA
Lakeview
Nutana
Central
Southwest
West
Remainder of CMA
Inset
N
Legend
1 - 30 starts
31 - 59 starts
60 - 89 starts
0 0.5 1 2 3 Km


Saskatoon CMA
Total Number of Starts
Fourth Quarter 2013
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
3 - 68 starts
69 - 133 starts
134 - 198 starts
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Multiples)
January - December 2013
Northeast
Remainder of CMA
Lakeview
Nutana
North
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
24 - 161 starts
162 - 298 starts
299 - 436 starts

Saskatoon CMA
Total Number of Starts
January - December 2013
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
Inset
N
Legend
29 - 280 starts
281 - 531 starts
532 - 782 starts
0 0.5 1 2 3 Km

Saskatoon CMA
Total Number of Starts
January - December 2013
North
Northeast
Remainder of CMA
Lakeview
Nutana
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
29 - 280 starts
281 - 531 starts
532 - 782 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend)
December 2013

Saskatoon CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2011	2012	Oct. 2013	Nov. 2013	Dec. 2013	Oct. 2013	Nov. 2013	Dec. 2013
Single-Detached	1,608	2,025	1,981	1,393	1,311	1,846	1,821	1,793
Multiples	1,386	1,728	696	1,056	1,128	1,824	1,916	1,902
Total	2,994	3,753	2,677	2,449	2,439	3,670	3,737	3,695

	Quarterly SAAR		Actual			YTD		
	2013 Q3	2013 Q4	2012 Q4	2013 Q4	% change	2012 Q4	2013 Q4	% change
Single-Detached	1,848	1,834	500	373	-25.4%	2,025	1,658	-18.1%
Multiples	2,844	960	663	240	-63.8%	1,728	1,322	-23.5%
Total	4,692	2,794	1,163	613	-47.3%	3,753	2,980	-20.6%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Saskatoon CMA
Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2013	373	64	5	0	30	141	0	0	613
Q4 2012	493	42	22	7	39	348	0	212	1,163
% Change	-24.3	52.4	-77.3	-100.0	-23.1	-59.5	n/a	-100.0	-47.3
Year-to-date 2013	1,657	204	21	1	391	481	0	225	2,980
Year-to-date 2012	1,971	174	68	54	207	1,007	34	238	3,753
% Change	-15.9	17.2	-69.1	-98.1	88.9	-52.2	-100.0	-5.5	-20.6
UNDER CONSTRUCTION									
Q4 2013	1,085	196	12	0	377	840	0	205	2,715
Q4 2012	1,218	134	49	30	191	1,071	34	212	2,939
% Change	-10.9	46.3	-75.5	-100.0	97.4	-21.6	-100.0	-3.3	-7.6
COMPLETIONS									
Q4 2013	444	34	27	2	39	131	1	0	678
Q4 2012	555	46	15	7	56	114	1	5	799
% Change	-20.0	-26.1	80.0	-71.4	-30.4	14.9	0.0	-100.0	-15.1
Year-to-date 2013	1,788	142	58	31	207	759	36	232	3,253
Year-to-date 2012	1,659	104	85	36	345	602	3	288	3,122
% Change	7.8	36.5	-31.8	-13.9	-40.0	26.1	**	-19.4	4.2
COMPLETED & NOT ABSORBED									
Q4 2013	259	38	11	3	51	161	n/a	n/a	523
Q4 2012	166	37	8	7	36	120	n/a	n/a	374
% Change	56.0	2.7	37.5	-57.1	41.7	34.2	n/a	n/a	39.8
ABSORBED									
Q4 2013	376	19	22	2	23	166	n/a	n/a	608
Q4 2012	490	19	10	13	41	137	n/a	n/a	710
% Change	-23.3	0.0	120.0	-84.6	-43.9	21.2	n/a	n/a	-14.4
Year-to-date 2013	1,627	139	50	35	189	468	n/a	n/a	2,508
Year-to-date 2012	1,605	77	76	29	329	466	n/a	n/a	2,582
% Change	1.4	80.5	-34.2	20.7	-42.6	0.4	n/a	n/a	-2.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q4 2013	1	2	0	0	0	0	0	0	3
Q4 2012	0	0	0	0	0	0	0	0	0
Nutana									
Q4 2013	87	20	0	0	10	40	0	0	157
Q4 2012	80	16	0	0	29	73	0	0	198
Lakeview									
Q4 2013	62	12	0	0	0	0	0	0	74
Q4 2012	58	2	0	0	0	69	0	0	129
Northeast									
Q4 2013	89	2	0	0	12	95	0	0	198
Q4 2012	125	4	0	7	0	138	0	0	274
North									
Q4 2013	4	8	0	0	0	0	0	0	12
Q4 2012	0	2	0	0	0	0	0	0	2
South/West									
Q4 2013	4	8	0	0	0	0	0	0	12
Q4 2012	0	2	0	0	0	0	0	192	194
West									
Q4 2013	39	2	0	0	8	0	0	0	49
Q4 2012	102	6	0	0	10	68	0	20	206
Remainder of the CMA									
Q4 2013	87	10	5	0	0	6	0	0	108
Q4 2012	128	10	22	0	0	0	0	0	160
Saskatoon CMA									
Q4 2013	373	64	5	0	30	141	0	0	613
Q4 2012	493	42	22	7	39	348	0	212	1,163

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q4 2013	6	6	0	0	16	4	0	0	32
Q4 2012	3	2	4	0	0	0	0	0	9
Nutana									
Q4 2013	184	72	0	0	22	137	0	185	600
Q4 2012	205	36	0	20	68	240	0	0	569
Lakeview									
Q4 2013	195	14	0	0	0	0	0	0	209
Q4 2012	152	2	0	0	6	69	0	0	229
Northeast									
Q4 2013	268	20	0	0	220	395	0	0	903
Q4 2012	304	20	0	10	84	411	0	0	829
North									
Q4 2013	6	22	0	0	0	0	0	0	28
Q4 2012	2	6	0	0	0	0	0	0	8
South/West									
Q4 2013	9	26	4	0	0	0	0	0	39
Q4 2012	1	20	0	0	0	0	0	192	213
West									
Q4 2013	127	10	0	0	49	286	0	20	492
Q4 2012	213	6	0	0	33	286	34	20	592
Remainder of the CMA									
Q4 2013	290	26	8	0	70	18	0	0	412
Q4 2012	338	42	45	0	0	65	0	0	490
Saskatoon CMA									
Q4 2013	1,085	196	12	0	377	840	0	205	2,715
Q4 2012	1,218	134	49	30	191	1,071	34	212	2,939

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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q4 2013	0	0	0	0	0	0	0	0	0
Q4 2012	0	0	0	0	0	0	0	0	0
Nutana									
Q4 2013	88	10	0	0	0	62	0	0	160
Q4 2012	113	18	0	5	34	0	0	0	170
Lakeview									
Q4 2013	62	0	0	0	11	69	1	0	143
Q4 2012	38	6	0	0	4	0	0	0	48
Northeast									
Q4 2013	82	8	0	2	25	0	0	0	117
Q4 2012	180	2	0	2	4	52	0	5	245
North									
Q4 2013	1	2	0	0	0	0	0	0	3
Q4 2012	1	4	0	0	0	0	0	0	5
South/West									
Q4 2013	2	4	5	0	3	0	0	0	14
Q4 2012	1	0	0	0	0	21	1	0	23
West									
Q4 2013	106	2	0	0	0	0	0	0	108
Q4 2012	76	0	0	0	14	41	0	0	131
Remainder of the CMA									
Q4 2013	103	8	22	0	0	0	0	0	133
Q4 2012	146	16	15	0	0	0	0	0	177
Saskatoon CMA									
Q4 2013	444	34	27	2	39	131	1	0	678
Q4 2012	555	46	15	7	56	114	1	5	799

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q4 2013	1	0	4	0	0	0	n/a	n/a	5
Q4 2012	1	0	0	0	0	0	n/a	n/a	1
Nutana									
Q4 2013	46	15	0	3	0	11	n/a	n/a	75
Q4 2012	27	17	0	6	10	22	n/a	n/a	82
Lakeview									
Q4 2013	53	2	0	0	1	28	n/a	n/a	84
Q4 2012	33	5	0	0	0	40	n/a	n/a	78
Northeast									
Q4 2013	69	9	0	0	27	98	n/a	n/a	203
Q4 2012	64	3	0	1	11	54	n/a	n/a	133
North									
Q4 2013	1	3	0	0	0	0	n/a	n/a	4
Q4 2012	2	3	0	0	0	0	n/a	n/a	5
South/West									
Q4 2013	1	2	0	0	0	2	n/a	n/a	5
Q4 2012	0	0	0	0	0	2	n/a	n/a	2
West									
Q4 2013	51	2	0	0	19	4	n/a	n/a	76
Q4 2012	15	0	0	0	14	2	n/a	n/a	31
Remainder of the CMA									
Q4 2013	37	5	7	0	4	18	n/a	n/a	71
Q4 2012	24	9	8	0	1	0	n/a	n/a	42
Saskatoon CMA									
Q4 2013	259	38	11	3	51	161	n/a	n/a	523
Q4 2012	166	37	8	7	36	120	n/a	n/a	374

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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Fourth Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	0	0	0	0	0	n/a	n/a	0
Nutana									
Q4 2013	73	7	0	0	0	72	n/a	n/a	152
Q4 2012	96	3	0	11	34	17	n/a	n/a	161
Lakeview									
Q4 2013	66	0	0	0	10	63	n/a	n/a	139
Q4 2012	27	1	0	0	4	9	n/a	n/a	41
Northeast									
Q4 2013	80	3	0	2	7	24	n/a	n/a	116
Q4 2012	154	1	0	2	2	47	n/a	n/a	206
North									
Q4 2013	0	0	0	0	0	0	n/a	n/a	0
Q4 2012	0	3	0	0	0	0	n/a	n/a	3
South/West									
Q4 2013	1	4	0	0	0	0	n/a	n/a	5
Q4 2012	1	0	0	0	0	19	n/a	n/a	20
West									
Q4 2013	61	0	0	0	4	1	n/a	n/a	66
Q4 2012	74	2	0	0	0	41	n/a	n/a	117
Remainder of the CMA									
Q4 2013	95	5	22	0	2	6	n/a	n/a	130
Q4 2012	138	9	10	0	1	4	n/a	n/a	162
Saskatoon CMA									
Q4 2013	376	19	22	2	23	166	n/a	n/a	608
Q4 2012	490	19	10	13	41	137	n/a	n/a	710

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Saskatoon CMA 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,657	204	21	1	391	481	0	225	2,980
% Change	-15.9	17.2	-69.1	-98.1	88.9	-52.2	-100.0	-5.5	-20.6
2012	1,971	174	68	54	207	1,007	34	238	3,753
% Change	23.3	70.6	-29.9	**	-38.4	117.5	n/a	-38.7	25.4
2011	1,599	102	97	9	336	463	0	388	2,994
% Change	-2.4	59.4	155.3	n/a	45.5	145.0	n/a	75.6	25.7
2010	1,638	64	38	0	231	189	0	221	2,381
% Change	48.8	52.4	58.3	n/a	59.3	65.8	-100.0	n/a	66.7
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Fourth Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change
Central	1	0	2	0	0	0	0	0	3	0	n/a
Nutana	87	80	20	16	10	29	40	73	157	198	-20.7
Lakeview	62	58	12	2	0	0	0	69	74	129	-42.6
Northeast	89	132	2	4	12	0	95	138	198	274	-27.7
North	4	0	8	2	0	0	0	0	12	2	**
South/West	4	0	8	2	0	0	0	192	12	194	-93.8
West	39	102	4	6	6	10	0	88	49	206	-76.2
Remainder of the CMA	87	128	10	10	5	22	6	0	108	160	-32.5
Saskatoon CMA	373	500	66	42	33	61	141	560	613	1,163	-47.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Central	5	1	4	0	16	4	4	21	29	26	11.5
Nutana	302	421	82	54	20	97	249	240	653	812	-19.6
Lakeview	278	204	16	8	23	10	0	69	317	291	8.9
Northeast	346	498	22	18	205	67	209	368	782	951	-17.8
North	7	1	24	10	0	0	0	0	31	11	181.8
South/West	13	3	28	18	12	0	0	192	53	213	-75.1
West	257	378	8	10	34	65	234	333	533	786	-32.2
Remainder of the CMA	450	519	46	58	76	64	10	22	582	663	-12.2
Saskatoon CMA	1,658	2,025	230	176	386	307	706	1,245	2,980	3,753	-20.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Central	0	0	0	0	0	0	0	0
Nutana	10	29	0	0	40	73	0	0
Lakeview	0	0	0	0	0	69	0	0
Northeast	12	0	0	0	95	138	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	192
West	6	10	0	0	0	68	0	20
Remainder of the CMA	5	22	0	0	6	0	0	0
Saskatoon CMA	33	61	0	0	141	348	0	212

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	16	4	0	0	4	0	0	21
Nutana	20	97	0	0	64	240	185	0
Lakeview	23	10	0	0	0	69	0	0
Northeast	205	67	0	0	209	363	0	5
North	0	0	0	0	0	0	0	0
South/West	12	0	0	0	0	0	0	192
West	34	31	0	34	194	313	40	20
Remainder of the CMA	76	64	0	0	10	22	0	0
Saskatoon CMA	386	273	0	34	481	1,007	225	238

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Central	3	0	0	0	0	0	3	0
Nutana	107	96	50	102	0	0	157	198
Lakeview	74	60	0	69	0	0	74	129
Northeast	91	129	107	145	0	0	198	274
North	12	2	0	0	0	0	12	2
South/West	12	2	0	0	0	192	12	194
West	41	108	8	78	0	20	49	206
Remainder of the CMA	102	160	6	0	0	0	108	160
Saskatoon CMA	442	557	171	394	0	212	613	1,163

Table 2.5: Starts by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	9	5	20	0	0	21	29	26
Nutana	382	434	86	378	185	0	653	812
Lakeview	294	216	23	75	0	0	317	291
Northeast	367	503	415	443	0	5	782	951
North	31	11	0	0	0	0	31	11
South/West	50	21	3	0	0	192	53	213
West	263	386	230	346	40	54	533	786
Remainder of the CMA	486	637	96	26	0	0	582	663
Saskatoon CMA	1,882	2,213	873	1,268	225	272	2,980	3,753

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	88	118	10	18	0	34	62	0	160	170	-5.9
Lakeview	63	38	0	6	11	4	69	0	143	48	197.9
Northeast	84	182	8	2	25	4	0	57	117	245	-52.2
North	1	1	2	4	0	0	0	0	3	5	-40.0
South/West	2	2	4	0	8	0	0	21	14	23	-39.1
West	106	76	2	0	0	14	0	41	108	131	-17.6
Remainder of the CMA	103	146	8	16	22	15	0	0	133	177	-24.9
Saskatoon CMA	447	563	34	46	66	71	131	119	678	799	-15.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Central	2	3	0	0	4	0	0	79	6	82	-92.7
Nutana	343	367	44	36	68	206	167	104	622	713	-12.8
Lakeview	236	111	4	6	29	68	69	145	338	330	2.4
Northeast	391	379	22	16	63	70	280	148	756	613	23.3
North	3	4	8	8	0	0	0	0	11	12	-8.3
South/West	5	6	22	12	8	0	192	123	227	141	61.0
West	343	371	4	2	60	26	226	287	633	686	-7.7
Remainder of the CMA	498	455	40	26	65	60	57	4	660	545	21.1
Saskatoon CMA	1,821	1,696	144	106	297	430	991	890	3,253	3,122	4.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Central	0	0	0	0	0	0	0	0
Nutana	0	34	0	0	62	0	0	0
Lakeview	11	4	0	0	69	0	0	0
Northeast	25	4	0	0	0	52	0	5
North	0	0	0	0	0	0	0	0
South/West	8	0	0	0	0	21	0	0
West	0	14	0	0	0	41	0	0
Remainder of the CMA	22	15	0	0	0	0	0	0
Saskatoon CMA	66	71	0	0	131	114	0	5

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	4	0	0	0	0	0	0	79
Nutana	68	206	0	0	167	104	0	0
Lakeview	29	68	0	0	69	145	0	0
Northeast	63	70	0	0	280	143	0	5
North	0	0	0	0	0	0	0	0
South/West	8	0	0	0	0	21	192	102
West	26	26	34	0	186	185	40	102
Remainder of the CMA	65	60	0	0	57	4	0	0
Saskatoon CMA	263	430	34	0	759	602	232	288

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012	Q4 2013	Q4 2012
Central	0	0	0	0	0	0	0	0
Nutana	98	131	62	39	0	0	160	170
Lakeview	62	44	80	4	1	0	143	48
Northeast	90	182	27	58	0	5	117	245
North	3	5	0	0	0	0	3	5
South/West	11	1	3	21	0	1	14	23
West	108	76	0	55	0	0	108	131
Remainder of the CMA	133	177	0	0	0	0	133	177
Saskatoon CMA	505	616	172	177	1	6	678	799

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Central	6	3	0	0	0	79	6	82
Nutana	366	380	255	333	1	0	622	713
Lakeview	239	117	98	213	1	0	338	330
Northeast	402	409	354	197	0	7	756	613
North	11	12	0	0	0	0	11	12
South/West	32	17	3	21	192	103	227	141
West	345	373	214	211	74	102	633	686
Remainder of the CMA	587	537	73	8	0	0	660	545
Saskatoon CMA	1,988	1,848	997	983	268	291	3,253	3,122

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q4 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Nutana													
Q4 2013	0	0.0	3	4.1	15	20.5	44	60.3	11	15.1	73	429,900	447,556
Q4 2012	1	0.9	24	22.4	36	33.6	36	33.6	10	9.3	107	393,756	425,047
Year-to-date 2013	8	2.5	60	18.5	69	21.3	142	43.8	45	13.9	324	411,312	436,185
Year-to-date 2012	11	3.0	84	22.7	139	37.6	92	24.9	44	11.9	370	382,334	418,497
Lakeview													
Q4 2013	0	0.0	3	4.5	4	6.1	18	27.3	41	62.1	66	527,252	519,045
Q4 2012	0	0.0	2	7.4	0	0.0	11	40.7	14	51.9	27	510,381	556,346
Year-to-date 2013	0	0.0	14	6.9	21	10.3	71	34.8	98	48.0	204	497,256	503,699
Year-to-date 2012	0	0.0	8	9.3	6	7.0	28	32.6	44	51.2	86	505,655	547,838
Northeast													
Q4 2013	2	2.5	2	2.5	2	2.5	34	42.0	41	50.6	81	503,900	547,014
Q4 2012	2	1.3	28	18.2	14	9.1	65	42.2	45	29.2	154	445,450	471,140
Year-to-date 2013	5	1.3	32	8.3	39	10.2	166	43.2	142	37.0	384	479,900	500,859
Year-to-date 2012	6	1.8	36	10.5	25	7.3	143	41.8	132	38.6	342	477,686	501,192
North													
Q4 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q4 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2012	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South/West													
Q4 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Q4 2012	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	7	100.0	0	0.0	0	0.0	0	0.0	0	0.0	7	--	--
West													
Q4 2013	1	1.7	8	13.3	31	51.7	15	25.0	5	8.3	60	384,950	402,262
Q4 2012	12	16.2	40	54.1	14	18.9	7	9.5	1	1.4	74	334,569	341,774
Year-to-date 2013	20	8.1	83	33.6	83	33.6	49	19.8	12	4.9	247	366,571	376,180
Year-to-date 2012	59	17.9	178	53.9	59	17.9	29	8.8	5	1.5	330	328,000	338,867
Remainder of the CMA													
Q4 2013	22	23.9	19	20.7	20	21.7	16	17.4	15	16.3	92	360,190	389,219
Q4 2012	46	34.6	50	37.6	20	15.0	11	8.3	6	4.5	133	319,000	341,151
Year-to-date 2013	85	17.8	150	31.4	104	21.8	77	16.1	61	12.8	477	351,000	394,048
Year-to-date 2012	141	30.7	138	30.1	78	17.0	65	14.2	37	8.1	459	332,862	358,269
Saskatoon CMA													
Q4 2013	26	7.0	35	9.4	72	19.3	127	34.0	113	30.3	373	435,443	459,567
Q4 2012	62	12.5	144	29.0	84	16.9	130	26.2	76	15.3	496	369,950	411,212
Year-to-date 2013	120	7.3	342	20.8	319	19.4	506	30.8	358	21.8	1,645	409,900	437,880
Year-to-date 2012	225	14.1	444	27.8	308	19.3	357	22.4	262	16.4	1,596	370,000	408,491

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Fourth Quarter 2013

Submarket	Q4 2013	Q4 2012	% Change	YTD 2013	YTD 2012	% Change
Central	--	--	n/a	--	--	n/a
Nutana	447,556	425,047	5.3	436,185	418,497	4.2
Lakeview	519,045	556,346	-6.7	503,699	547,838	-8.1
Northeast	547,014	471,140	16.1	500,859	501,192	-0.1
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	402,262	341,774	17.7	376,180	338,867	11.0
Remainder of the CMA	389,219	341,151	14.1	394,048	358,269	10.0
Saskatoon CMA	459,567	411,212	11.8	437,880	408,491	7.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Fourth Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	294	16.2	443	741	850	52.1	309,828	5.8	315,544
	February	420	20.3	477	826	866	55.1	297,628	4.3	309,580
	March	476	6.3	436	929	823	53.0	315,359	9.3	318,266
	April	523	18.6	467	1,042	828	56.4	330,011	8.3	320,362
	May	617	14.5	458	1,123	794	57.7	318,603	4.2	312,605
	June	554	0.0	456	992	822	55.5	320,033	6.8	316,033
	July	560	8.9	455	967	851	53.5	323,165	8.0	323,790
	August	488	-10.8	438	898	812	53.9	320,903	4.7	318,755
	September	435	-9.0	467	880	913	51.2	313,843	3.6	310,688
	October	444	10.4	441	829	860	51.3	327,182	4.7	327,451
	November	347	-3.3	428	625	877	48.8	330,125	7.5	329,676
	December	240	-19.7	431	365	921	46.8	324,597	6.6	328,527
2013	January	286	-2.7	411	797	895	45.9	320,812	3.5	326,954
	February	349	-16.9	411	722	796	51.6	313,781	5.4	326,389
	March	465	-2.3	475	889	872	54.5	331,249	5.0	334,451
	April	564	7.8	453	1,153	848	53.4	345,776	4.8	335,798
	May	558	-9.6	440	1,299	915	48.1	341,737	7.3	335,574
	June	608	9.7	540	1,115	963	56.1	335,046	4.7	331,848
	July	617	10.2	469	1,142	961	48.8	323,441	0.1	324,358
	August	504	3.3	463	1,058	1,008	45.9	327,281	2.0	325,379
	September	459	5.5	469	1,095	1,015	46.2	338,309	7.8	334,668
	October	497	11.9	491	977	1,018	48.2	331,750	1.4	331,628
	November	389	12.1	497	689	1,043	47.7	334,440	1.3	333,092
	December	247	2.9	423	449	1,051	40.2	328,407	1.2	331,893
	Q4 2012	1,031	-2.7		1,819			327,571	6.2	
	Q4 2013	1,133	9.9		2,115			331,945	1.3	
	YTD 2012	5,398	4.1		10,217			319,469	6.1	
	YTD 2013	5,543	2.7		11,385			332,058	3.9	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2013

		Interest Rates			NHPI, Total, Saskatoon CMA 2007=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	118.1	123.4	147.5	5.9	70.3	850
	February	595	3.20	5.24	118.1	123.2	148.2	6.0	70.6	848
	March	595	3.20	5.24	118.0	124.0	148.9	5.9	70.7	856
	April	607	3.20	5.44	119.0	124.6	149.1	5.7	70.4	851
	May	601	3.20	5.34	119.0	125.0	150.0	5.5	70.5	844
	June	595	3.20	5.24	119.0	124.6	151.1	5.4	70.8	856
	July	595	3.10	5.24	119.0	124.4	151.9	5.6	71.1	872
	August	595	3.10	5.24	119.0	124.6	153.1	5.3	71.2	902
	September	595	3.10	5.24	119.0	124.9	153.4	5.4	71.2	924
	October	595	3.10	5.24	119.0	125.2	154.0	5.1	71.1	939
	November	595	3.10	5.24	119.0	125.0	153.7	5.5	71.0	941
	December	595	3.00	5.24	119.2	123.7	154.6	5.5	71.3	935
2013	January	595	3.00	5.24	119.2	123.8	157	5.3	71.7	937
	February	595	3.00	5.24	119.2	125.0	157.3	4.7	71.4	941
	March	590	3.00	5.14	119.8	125.3	159.1	4.0	71.6	950
	April	590	3.00	5.14	120.1	125.4	160.3	3.7	71.6	949
	May	590	3.00	5.14	120.1	126.0	161.6	3.9	72.0	952
	June	590	3.14	5.14	120.7	126.1	161.9	3.9	72.0	941
	July	590	3.14	5.14	120.5	125.9	162.0	3.9	71.8	939
	August	601	3.14	5.34	120.9	125.7	163.7	4.3	72.5	932
	September	601	3.14	5.34	120.9	126.4	164.5	4.4	72.7	937
	October	601	3.14	5.34	121.6	126.6	164.6	4.6	72.6	941
	November	601	3.14	5.34	121.7	126.2	164.6	4.2	72.0	936
	December	601	3.14	5.34		126.0	164.9	4.2	71.9	930

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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